# UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2014



# **SRF LIMITED**

Registered Office: C-8, Commercial Complex, Safdarjung Development Area, New Delhi – 110016 Tel. No (Regd office): (+91-11) 26857141 Fax: (+91-11) 26510428

E-mail: info@srf.com Website: www.srf.com CIN - L18101DL1970PLC005197

# STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2014

St. No.   Particulars	PARTI							(Rs. in Lakhs
Income from operations   Income from operations (net of excise duty)   87022   91667   Septial   272334   2516   2515   2655   11   11   11   11   11   12   12		Darrioulare	ended 31st December	ended 30th September	ended 31st December	ended 31st December	9 Months ended 31st December 2013	Previous Accounting Year ended 31s March 2014
Income from operations   Net sales/ Income from Operations (net of excise duty)   87022   91687   85944   272334   2250   11   17   17   17   17   17   18   17   18   17   18   17   18   17   18   17   18   17   18   18	01	Faiticulais						
Income from operations   Not saider / Income from Operations (net of excise duty)   87022   91687   88944   272334   2255   511   7104   Income from Operations (net)   88158   32817   96157   275184   2350   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   2250   211   213   213   2250   211   213   213   2250   211   213   213   2250   211   213   213   2250   211   213				Ì		-		
Income from operations   Net sales / Income from Operations (net of excise duty)   8 / 10 / 10 / 10 / 10 / 10 / 10 / 10 /				(0)	<i>(</i> 2)	<b>,</b>	<b>/5</b> \	(6)
The control form operations (not of excise duty)   87022   91887   85844   272334   2518								(6) Audited
a) Net sales/ Income from Operations (net of excise duty)   87022   91687   85944   272334   2255   211     Total Income from operations (net)   88153   92917   86157   275184   275			Ollaudited	Chaudited	Onaddiced	Onaudited	Onaddited	Addited
Digital Coperations (next)			87022	91687	85944	272334	251843	340210
2 Expenditure a. Cost of materials consumed b. Purchase of stock-in-frade c. Changes in inventionise of finished goods, work-in-progress and stock in Soli in				1130	213		1194	1505
a. Cost of malerials consumed b. Purchase of fotocik-in-tack c. Changes in inventories of finished goods, work-in-progress and stock in trade d. Employee benefits expense d. Employee benefits expense d. Employee benefits expense s. Depreciation and amortisation expense s. Depreciation and expension in the second			88158	92817	86157	275184	253037	341715
D. Purchase of stock-in-frade   1074   980   88   2750   10			47271	51630	49800	151035	148906	201684
In trade   25 (3320) (334) (4677) (15   C. Employee benefits expense   5532 6412 5541 1908   168 e. Depreciation and amortisation expense   5592 5252 5412 5541   1908   168 e. Depreciation and amortisation expense   5192 5215 4769   15318 144   C. Other Expenditure   8335 9471 9474 9778 2293 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217   7708 22932 217   7708 22932 217   C. Other Expenditure   7708 22932 217							1097	1602
C. Employee benefits expense   6532   6412   5841   19968   168			0.5	(5000)	(22.4)	(4677)	(4554)	(476
Common Plant and amordisation expense ( ) 5192   5215   4789   15318   144   147   1474   17778   254   27778   27778   254   27778   254   27778   254   27778   254   27778   27778   254   27778   254   27778   254   27778   254   27778   27778   254   27778   27778   254   27778   27778   254   27778   27778   254   27778   27778   254   27778   27778   254   27778   254   27778   27778   254   27778   27778   254   27778   254   27778   27778   254   27778   27778   254   27778   254   27778   27778   254   27778   2777							(1554) 16810	23272
Other Expenditure   Total Expenditure   Tota	1	e. Depreciation and amortisation expense	5192	5215	4789	15318	14425	19046
Total Expenditure  Ourrency Fluctuation and Exceptional Items (1-2)  Other Income  Profit from Operations before Other Income, Finance Costs, Exchange Currency Fluctuation and Exceptional Items (1-2)  Profit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3-4)  Frofit from ordinary activities before Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (3-4)  Frofit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5-6)  Exchange Currency Fluctuation Loss / (Gaim)  Exceptional Items Currency Fluctuation and Exceptional Items (5-6)  Exchange Currency Fluctuation Loss / (Gaim)  Exceptional Items Currency Fluctuation and Exceptional Items (5-6)  Exchange Currency Fluctuation Loss / (Gaim)  Exceptional Items Currency Fluctuation and Exceptional Items (5-6)  Exceptional Items Currency Fluctuation and Exceptional Items (5-6)  Exchange Currency Fluctuation Loss / (Gaim)  From From Ordinary Activities before Tax (7-8-9)  From From Ordinary Activities before Tax (7-8-9)  From Item Ordinary Activities before Tax (7-8-9)  From Item Ordinary Activities before Tax (7-8-9)  From Ordinary Activities after Finance Costs and From Ordinary Activities and F							25416 21720	34940 29448
Currency Fluctuation and Exceptional Items (1-2) 4 Other Income 1 Other Income 1 Other Income 2 Other Income 3 Other Income 5 Profit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3+4) 5 Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5+4) 5 Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5-6) 6 Finance Costs 1 286 2733 1596 7734 58 7734 1596 7734 58 7734 1596 7734 58 7735 1596 7734 58 7736 1280 (639) 643 16 7736 1280 (639) 643 16 7737 1280 (639) 643 16 7737 1280 (639) 643 16 7738 1280 (639) 643 16 7739 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643 16 7730 1280 (639) 643							226820	309510
4   Other Income	3	Profit from Operations before Other Income, Finance Costs, Exchange						
Fordit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3-4)   11746   13931   10145   40873   280   6   Finance Costs   2661   2733   1596   7774   58   7774   58   7774   78   78   7774   78   7774   78   7774   78   78							26217	32199
Fluctuation and Exceptional Items (3-4)   11746   13931   10145   40873   280   618   61			482	457	414	3983	1817	2471
7 Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional thems (5-6)		Fluctuation and Exceptional Items (3+4)					28034	34670
Currency Fluctuation and Exceptional Items (5-6)   9.085   11198   6549   33139   221			2661	2733	1596	7734	5883	7002
Exchange Currency Fluctuation Loss / (Gain)   351   280   (639)   643   16			9085	11198	8549	33139	22151	27668
10   Profit from Ordinary Activities before Tax (7-8-9)   8734   10918   9188   32496   204     11   Provision for Tax	8	Exchange Currency Fluctuation Loss / (Gain)					1653	582
Provision for Tax   - Current Tax   - Current Tax   - MAT (Credit) / Reversal   - (1000)   - Current Tax   - MAT (Credit) / Reversal   - (2000)   - (200			-	-	-		-	-
Current Tax			8734	10918	9188	32496	20498	27086
- MAT (Credit) / Reversal - Deferred Tax - Provision for Tax Relating to Earlier Years - Net Profit from Ordinary Activities after Tax (10-11) - Extraordinary items (Net of Tax Expense) - Net Profit for the Period (12-13) - Net Profit for the Period (12-13) - Particulars - Particulars - Provision for Tax Relating to Earlier Years - Particulars - Particulars - Particulars - Provision for Tax Relating to Earlier Years - Particulars - Provision for Tax Relating to Earlier Tax (10-11) - Particulars - Pa	''		1820	2250	1970	6750	5060	5490
- Provision for Tax Relating to Earlier Years (10-11)			(816)	164	-	(1000)	-	(2841)
12   Net Profit from Ordinary Activities after Tax (10-11)   7262   7685   7206   24894   163				819	12		(290) (636)	3419 (636)
14   Net Profit for the Period (12-13)   7262   7685   7206   24894   163   155   Paid Up Equity Share Capital (Rs.10 each fully paid up)   5742	12			7685	7206		16364	21654
15   Paid Up Equity Share Capital (Rs. 10 each fully paid up)   5742								
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year previous accounting year 12.64 13.38 12.55 43.35 28. 12.65 Diluted EPS for the Period (Not annualised) 12.64 13.38 12.55 43.35 28. 12.65 13.38 12.55 43.35 28. 12.67 12.69 1							16364 5742	21654 5742
17   Basic EPS for the Period (Not annualised)   12.64   13.38   12.55   43.35   28.	16	Reserves excluding Revaluation Reserves as per balance sheet of	07.12	0, 12	V	57.12	<b>4</b>	207587
12.64   13.38   12.55   12.5			12.64	12 20	12.55	43.35	28.50	37.71
SI. No.  Particulars  Particulars    3 Months ended 31st December 2014   2013   2014							28.50	37.71
SI. No.  Particulars  Particulars    3 Months ended 31st December 2014   2013   2014								
Particulars	PARTI		3 Months	3 Months	3 Months	9 Months	9 Months	
2014   2014   2013   2014   2014   2013   2014   2014   2013   2014   2013   2014   2014   2013   2014   2014   2013   2014   2014   2014   2013   2014   2014   2014   2013   2014   2014   2014   2013   2014   2014   2013   2014   2014   2014   2013   2014   2014   2013   2014   2014   2014   2013   2014   2014   2014   2013   2014   2014   2014   2014   2013   2014   2014   2014   2013   2014   2014   2014   2014   2014   2014   2014   2014   2014   2013   2014   2014   2014   2014   2014   2014   2014   2014   2013   2014							ended 31st	Previous
A PARTICULARS OF SHAREHOLDING Public Shareholding - Number of Shares - Percentage of Shareholding Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the total share capital of the Company) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  - Percentage of shares (as a % of the total shareholding of the total shareholding of the total share capital of the Company)  - Percentage of shares (as a % of the total shareholding of the total sharehol	SI. No.	Particulars					December	Accounting
A PARTICULARS OF SHAREHOLDING Public Shareholding - Number of Shares - Percentage of Shareholding Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  (b) Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company) - Percentage of shares - Percentage - Number - Pe			2014	2014	2013	2014	2013	Year ended 31st March 2014
Public Shareholding - Number of Shares - Percentage of Shareholding Percentage of shares (as a % of the total shareholding of the total share capital of the Company) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total sh			(1)	(2)	(3)	(4)	(5)	(6)
- Number of Shares - Percentage of Shareholding - Promoters and Promoter Group Shareholding - Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  (b) - Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the total share capital of the Company) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares - Percentage								,
- Percentage of Shareholding  Promoters and Promoter Group Shareholding Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Particulars	'. ľ		27345000	27345000	27345000	27345000	27345000	27345000
(a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  (b) Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Particulars  3 Months ended 31st	ļ						47.62%	47.62%
(a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company) Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Particulars  3 Months ended 31st	_	Dunmature and Dunmatur Course Chamberly						
- Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Particulars  30075500 30075500 30075500 30075500 30075500 100.00% 100.00% 100.00% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38%								
and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  3 Months ended 31st	· · ·  -	- Number of shares	-	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Non-Encumbered  Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  Particulars  30075500 30075500 30075500 30075500 100.00% 100.00% 100.00% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38%			-	-	-	-	-	-
(b) Share capital of the Company) Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total shareholding of the total shareholding of the total share capital of the Company)  30075500 100.00% 100.00% 100.00% 100.00% 100.00% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38%			_	_	_	_	_ :	_
- Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  30075500 100.00% 100.00% 100.00% 100.00% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38% 52.38%	į:	share capital of the Company)						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  - State of the total shareholding of the t	(b)		00075500	00075500	20075500	20075500	20075500	30075500
and promoter group) - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)  3 Months ended 31st	Į.						100.00%	100.00%
share capital of the Company)  3 Months ended 31st	Į	and promoter group)						
3 Months ended 31st	1		52.38%	52.38%	52.38%	52.38%	52.38%	52.38%
Particulars ended 31st		Share capital of the Company)						
Particulars ended 31st			3 Months					
		Particulare						
December		raruculars	December					
2014			2014					
B INVESTOR COMPLAINTS								
- Pending at the beginning of the quarter 1	-							
- Received during the quarter 90 - Disposed of during the quarter 91	].							
- Remaining unresolved at the end of the quarter	I.		- '					



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# SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2014

MINE MONTHS ENDED 3131 DECEMBER 2014									
Particulars	3 Months ended 31st December 2014	3 Months ended 30th September 2014	3 Months ended 31st December 2013	9 Months ended 31st December 2014	9 Months ended 31st December 2013	Previous Accounting Year ended 31st March 2014			
	(1)	(2)	(3)	(4)	(5)	(6)			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
Segment Revenue									
a) Technical Textiles Business (TTB)	41840	43462	44616	130728	133526	181023			
b) Chemicals and Polymers Business (CPB)	30660	31958	26996	94670	70791	95627			
c) Packaging Film Business (PFB)	15877	17624	14769	50467	49173	65755			
Total Segment Revenue	88377	93044	86381	275865	253490	342405			
Less: Inter Segment Revenue	219	227	224	681	453	690			
Net Sales / Income from Operations	88158	92817	86157	275184	253037	341715			
Segment Results									
(Profit before Interest and Tax from each Segment)									
a) Technical Textiles Business (TTB)	4144	5165	3853	13775	12353	16746			
b) Chemicals and Polymers Business (CPB)	7463	8571	6964	23716	15697	19130			
c) Packaging Film Business (PFB)	694	1600	(7)	3354	1872	2415			
Total Segment Results	12301	15336	10810	40845	29922	38291			
Less/(Add): i) Finance Costs	2661	2733	1596	7734	5883	7002			
ii) Other Unallocable Expenses Net of Income	906	1685	26	615	3541	4203			
Total Profit Before Tax	8734	10918	9188	32496	20498	27086			
Capital Employed (Segment Assets Less Segment Liabilities)									
a) Technical Textiles Business (TTB) (Including Capital Work In Progress Rs 4713 lakhs as at 31st December 2014)	113589	111441	120630	113589	120630	113402			
b) Chemicals and Polymers Business (CPB) (Including Capital Work In Progress Rs 29516 lakhs as at 31st December 2014)	222665	206904	178225	222665	178225	191416			
c) Packaging Film Business (PFB) (Including Capital Work In Progress Rs 2559 lakhs as at 31st December 2014)	43021	40370	43929	43021	43929	39726			
Total Capital Employed	379275	358715	342784	379275	342784	344544			
Add : Unallocable Assets Less Liabilities	21793	48325	24691	21793	24691	24989			
Total Capital Employed In the Company	401068	407040	367475	401068	367475	369533			



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# NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2014

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2015.
- 2 The Company had opted to apply the provisions under paragraph 46A of Accounting Standard (AS) 11 "The Effects of Changes in Foreign Exchange Rates" with effect from April 1, 2013. Accordingly, the depreciated/amortised portion of net foreign exchange (gain)/loss on long-term foreign currency monetary items, for the nine months ended 31st December, 2014 is Rs. 314.08 lakhs. The unamortised portion carried forward as at 31st December, 2014 is Rs. 6789.42 lakhs.
- The Company had received demand notices from the Commercial Tax Department, Government of Madhya Pradesh ("State Government") for payment of Central Sales Tax (CST), Value Added Tax (VAT) and Entry Tax aggregating to Rs. 10513 lakhs (including interest and penalty) for the period from 2007 to 2013 in respect of sales from its manufacturing facility in Special Economic Zone (SEZ) in Madhya Pradesh to the Domestic Tariff Area (DTA).

In terms of the Policy of the Government of Madhya Pradesh and Madhya Pradesh SEZ Act, 2003, the Unit was exempt from local state taxes and levies. The Company has paid Additional Countervailing Duty (ACVD), to counter balance CST / VAT, aggregating to Rs. 4831 lakhs for the period from 2007 to 2013 on sales from the SEZ to the DTA under the Customs laws pursuant to the Special Economic Zone Act 2005, MP SEZ Act, 2003 and the Policy of Centre and Madhya Pradesh State. The Company had filed a writ petition before the Indore Bench of the Hon'ble High Court of Madhya Pradesh ("Court") against the said demands.

The Company contended that while State is demanding local taxes, the Centre in its reply has stated that ACVD is payable and therefore this amounts to double taxation.

The Court has directed the State Government not to take any coercive steps for recovery of demand till disposal of the petition.

The matter is sub judice. In terms of last order dated September 29, 2014, the next date of the hearing in the matter is yet to be fixed. The Management of the Company, based on the facts of the case and opinion received by the Company from legal experts, is confident of getting a relief in the matter from the Court and, accordingly, has not made any provision for the said disputed demands.

During the nine months ended December 31, 2014, pursuant to the requirements of Schedule II of the Companies Act, 2013, the Company has, effective April 1, 2014, reviewed and revised the estimated useful lives of its fixed assets. Consequent thereto, the depreciation charge for the nine months period is lower by Rs. 1829.39 lakhs. Additional adjustments, if any, based on further refinement of estimates / clarifications from regulators in this regard would be carried out as and when determined.

Pursuant to an authorisation from the Board a definitive Agreement has been signed on 31st December, 2014 by the Company with E.I. DuPont De Nemours and Company, USA, effective immediately upon signing. Under the transaction, the Company acquired Global DuPont<sup>TM</sup> Dymel® HFC 134a Pharma Business, will own Du Pont's 'Dymel' brand and receive the technology and knowhow for setting up its own 'current Good Manufacturing Practices' (cGMP) facility for manufacturing HFC 134a Pharma grade.

Dupont will supply the Company with the product from its existing facility in US till the Company's facility has obtained the necessary approvals. The consideration for the transaction was USD 20 million payable in cash. The Company has two plants for manufacture of technical grade of HFC 134a. It is envisaged that HFC 134a pharma will form a part of the downstream products from these plants.

6 Previous period figures have been regrouped wherever necessary to conform to current quarter classifications.

# Limited Review:

The Limited Review for the quarter and nine months ended December 31, 2014 as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

For and on behalf of the Board

Ashish Bharat Ram Managing Director

Place: Gurgaon

Date: 10th February, 2015 -